

CALIFORNIA TAHOE CONSERVANCY

ANNOUNCEMENT FOR LAND COVERAGE RIGHTS AND RESTORATION CREDIT

February 25, 2014

The California Tahoe Conservancy announces that it will sell a limited supply of land coverage rights and restoration credit from the Land Bank on a first come, first serve basis, in six Hydrologic Areas on the California side of the Lake Tahoe Basin. The rights being offered for public sale may be used to meet coverage requirements of Tahoe Regional Planning Agency (TRPA) or local agency permits, on eligible receiver parcels in the Upper Truckee, Emerald Bay, McKinney Bay and Tahoe City Hydrologic Areas and those portions of the Agate Bay and South Stateline Hydrologic Areas located within California.

ELIGIBILITY AND PREQUALIFICATION REQUIREMENTS FOR APPLICANTS

There are restrictions on purchaser eligibility, use, and transfer of the coverage rights and restoration credit. Eligible purchasers should seek a TRPA, City, or County building permit which requires a transfer of the rights. The transfer must occur within four months. Any extensions are subject to additional fees and cannot exceed one year. The amount of coverage or restoration credit which may be transferred to a receiver parcel is limited by TRPA ordinance. All transfers are subject to administrative approval by the applicable governmental entities. The Conservancy reserves the right to disqualify applicants who do not meet the eligibility criteria.

Persons wishing to purchase coverage or restoration credit from the Land Bank must submit a **complete** package with the non-refundable transaction fee to the Conservancy (please see the applicable Prequalification Form). Documentation of building department or TRPA project submittal is required from all potential applicants with the initial package submittal. All submitted applications must pertain to a current project. Incomplete prequalification applications submitted to the Conservancy will be returned, and will not reserve the rights for a proposed or potential project. The non-refundable transaction fee will be retained by the Conservancy for incomplete applications.

PREQUALIFICATION APPLICATION

Applicants must submit a complete prequalification application with the non-refundable transaction fee via mail or in person to:

California Tahoe Conservancy
Attention: Land Bank Program
1061 Third Street
South Lake Tahoe, California 96150
(530) 542-5580

SALE PRICES

Posted sale prices are subject to change to reflect market conditions. Sale price is secured and agreed upon at the time a Purchase and Sale Agreement is signed.

**CALIFORNIA TAHOE CONSERVANCY
LAND BANK PRICES AND TRANSACTION FEES**

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Hydrologic Area	Type of Coverage	Supply Status	Price as of 2/25/14
South Stateline	Hard	None	\$0.00
	Potential (receiving parcels >725 IPES or Bailey 4-7)	Limited	\$6.00
	Potential (receiving parcels <726 IPES)	None	\$0.00
Upper Truckee	Hard	Limited	\$10.00
	Soft (certain projects in South Y Industrial Tract)	Limited	\$7.50
	Potential (receiving parcels >725 IPES or Bailey 4-7)	Adequate	\$6.00
	Potential—in Tahoe Keys (receiving parcels >725 IPES or Bailey 4-7)	Adequate	\$7.00
	Potential (receiving parcels <726 IPES)	None	\$0.00
Emerald Bay	Potential	None	\$0.00
McKinney Bay	Potential	None	\$0.00
Tahoe City	Potential (receiving parcels >725 IPES or Bailey 4-7)	Adequate	\$10.00
Agate Bay	Potential (receiving parcels >725 IPES or Bailey 4-7)	Limited	\$10.00
CA Hydro Areas	SEZ Restoration Credit (Bailey 1b)	Limited	\$25.00
CA Hydro Areas	Class 1-3 Restoration Credit (Bailey 1a, 1c, 2, 3)	Limited	\$25.00

TRANSACTION FEES

Type of Transaction Fee	Type of Coverage Transaction	Supply Status	Price as of 2/25/14
Non-refundable Transaction Fee	All	N/A	\$350.00
Escrow Fee	All	N/A	\$200.00
Non-refundable CEQA Fee	Requires a CEQA document	N/A	\$2,500.00

Buyer must submit a non-refundable \$350 administrative transaction fee with the complete application package, in a check or money order made payable to the California Tahoe Conservancy, for land coverage and restoration credit transactions exempt from the California Environmental Quality Act (CEQA).

CEQA FEE

If an environmental document is required for your project, action is required by the Conservancy Board. The Conservancy Board meets in March, May, July, September, and December. Please allow an additional three to five months to complete this type of project. Buyer shall pay a non-refundable \$2,500.00 fee for transactions requiring a CEQA document, made payable to the California Tahoe Conservancy, in addition to the above-referenced standard administrative transaction fee.

DEPOSIT AND ESCROW FEES

After application approval, in order to open an escrow for the purchase and transfer of coverage, qualifying applicants will be required to submit a deposit of either 10% of the total purchase price or the full purchase price.

Buyer must pay the \$200.00 escrow fee for land coverage transactions, up to and including transactions totaling \$150,000.00. If the transaction exceeds \$150,000 additional fees may apply. This escrow fee is non-refundable if certain escrow terms are not met. Restoration Credit transactions do not involve an escrow; therefore, there is no escrow fee. However, there is still a non-refundable transaction fee.

The deposit and escrow fees must be made in the form of a cashier's check or money order, made payable to First American Title Insurance Company, and submitted in conjunction with a Purchase and Sale Agreement.

Escrow shall close within 120 days from date of sale. If necessary, extensions will be granted for two months at a time, upon an additional payment equal to 2% of the purchase price. Escrow shall not remain open for longer than one year.

CONTACT

Consultation is by appointment only, drop-ins will not be accommodated. For more information:

Amy Cecchetti, Public Land Management Specialist III
(530) 543-6033

amy.cecchetti@tahoe.ca.gov

OR

Christine West, Associate Government Program Analyst
(530) 543-6006
christine.west@tahoe.ca.gov

OR

Kevin Prior, Administrative Officer
(530) 543-6016
kevin.prior@tahoe.ca.gov

Prices are subject to change. Contact the Conservancy for current information on availability, project eligibility, and other terms and conditions. The Conservancy reserves the right to withdraw, postpone, or otherwise modify the provisions of this announcement prior to concluding any sale of coverage rights.